

**IOWA FINANCE AUTHORITY
TELEPHONIC BOARD MEETING MINUTES**

**Iowa Finance Authority
100 E. Grand Avenue, Second Floor
Robert Helmick Conference Room
Des Moines, Iowa**

May 8, 2006

BOARD MEMBERS PRESENT

Vince Lintz, Chair
Kay Anderson, Vice Chair
Carmela Brown, Treasurer
Steve Adams

Roger Caudron
Heather Kramer
Douglas Walter
Dick Wright

STAFF MEMBERS PRESENT

Bret Mills, Executive Director
Mark Thompson, General Counsel

Callie Sheil, Secretary
Craig Swartzbaugh,
Architect/Construction

OTHERS PRESENT

Mike Raye – Universal Realty

CALL TO ORDER

Chair Lintz called to order the May 8, 2006, telephonic meeting of the Iowa Finance Authority (IFA) Board of Directors at 3:34 p.m. Roll call was taken and a quorum was established with the following members present: Lintz, Anderson, Brown, Adams, Caudron, Kramer, Walter and Wright. It was noted for the minutes that the meeting was held electronically and that the reason for conducting the meeting via telephone was the impracticality of meeting in person due to the conflicting schedules of the Board members.

ADMINISTRATION / MANAGEMENT REPORT

Mr. Mark Thompson stated for the record that public access to the meeting was made available.

Closed Session

Mr. Doug Walter made a motion that the Board go into closed session pursuant to Iowa Code Section 21.5(1) (j) to discuss the purchase of particular real estate where premature disclosure could be reasonably expected to increase the price IFA would have to pay for that property. With a second from Mr. Dick Wright, the Board unanimously approved the motion to go into closed session.

A roll call vote was made to go into closed session. The following Board members voted YES: Lintz, Anderson, Brown, Adams, Caudron, Kramer, Walter and Wright. ABSENT: Virginia Bordwell. The telephonic meeting of the IFA Board of Directors continued in closed session at 3:42 p.m.

At 4:12 p.m. the telephonic meeting of the IFA Board of Directors reconvened.

Mr. Wright asked if anyone investigated the historic value of the property.

Chair Lintz said IFA should not determine the historic value of the property until after the building is purchased because it may raise the purchase price of the property.

Mr. Steve Adams asked if the city of Des Moines has a Historic Preservation Commission (HPC). If they do, they may have some guidelines to follow.

Mr. Mike Raye stated that Des Moines currently has two Historic Preservation Districts; Owl's Head and Sherman Hill. The building restrictions are completely different than a state or national HPC. The state and national HPC's do not have all the historic preservation rules for rehabilitation.

Mr. Adams stated that some HPC's have design review authority on restoration and rehabilitation. He asked if Des Moines has a HPC that has design review authority.

Mr. Craig Swartzbaugh stated that the city of Des Moines adopted an existing city building code in 2006 that has a historic section. That section was specifically looked at by the architect that reviewed this building. All those concerns were taken into account and they are less restrictive.

Mr. Adams made a motion to move that the Executive Director, consistent with the discussion in closed session, be authorized to begin discussion for the purposes of purchasing an office building for Iowa Finance Authority with any purchase agreement to be subject to approved by the Board of Directors. With a second from Mr. Wright, the Board unanimously approved the motion.

Chair Lintz asked that Mr. Mills share all feedback of any discussions with the Board.

ADJOURNMENT

There being no further business, on a motion by Ms. Kay Anderson and a second by Ms. Carmela Brown, the May 8, 2006, telephonic meeting of the IFA Board of Directors adjourned at 4:15 p.m.

Dated this 7th day of June, 2006.

Respectfully submitted:

Approved as to form:

Bret L. Mills
Executive Director
Iowa Finance Authority

Kay Anderson, Vice Chair
Iowa Finance Authority